



THE AMERICAN

A NATIONAL JOURNAL

VOL. XXVI—No. 671

PHILADELPHIA, SATURDAY, JUNE 12, 1897

PRICE FIVE CENTS

THE AMERICAN.

A NATIONAL JOURNAL.

PUBLISHED WEEKLY ON EACH SATURDAY.

[Entered at the Post Office at Philadelphia as matter of the second class.]

BARKER PUBLISHING COMPANY, PROPRIETORS.

WHARTON BARKER, EDITOR AND PUBLISHER.

BUSINESS AND EDITORIAL OFFICES,

Rooms 24 and 26

Forrest Building, No. 119 South Fourth Street, Philadelphia.

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*Address through Post Office: THE AMERICAN, Box 1202, Philadelphia.

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NOTES OF THE WEEK.

THE Republicans in the Senate are having great success in removing the obstacles to the passage of their tariff bill, and the probability of the early enactment of a tariff law has grown into almost a certainty. There are yet stumbling blocks to be surmounted that may upset all calculations, but the possibility of the defeat of tariff legislation is remote. The dangerous obstacles in the path of the tariff have been those raised by Republicans, and have arisen out of the dissatisfaction of Republican Senators with the bill. The opposition of Democrats has counted for naught and never endangered the bill, for the Democratic Senators have neither the votes nor inclination to defeat it. Perfunctorily they have opposed it and offered amendments, but their desire has been for the Republicans to pass their tariff bill, so that the people might have an object lesson of the futility of high tariff legislation to bring renewed prosperity. And this remedy of the Republicans failing in its purpose, failing to give employment to the idle, failing to lift the country out of the slough of industrial depression, the Democrats have felt that a violent political reaction would set in, of which the Democratic party would be the beneficiary. So the Democrats have not, on

the whole, an earnest desire to defeat the tariff bill. While voting against it, they will welcome its passage.

So the Democratic Senators have not raised effective obstacles to the tariff bill. They have not even sought to delay the bill. And as to defeating the bill, they could not if they would, and they would not if they could. They have not the power to defeat the bill, and they are thankful that they have not, for they would not want to exercise it. The danger to the bill has come from Republican Senators, come from Republicans dissatisfied with certain schedules and inclined to stop the progress, or even defeat the whole bill, if their demands were not complied with. Thus the bill has been threatened by the Senators looking after the wool growing interests, threatened in a quasi manner by Senator Quay on behalf of the woolen interests, and by the Senators from Massachusetts on behalf of the leather interests. The struggle over the wool rates and the placing of a duty on hides which is demanded by the Western Senators and opposed by the Eastern Senators, whose constituents want free hides, is yet to be fought out. But in the light of what has already been done, it seems probable that the Republicans will harmonize their differences in caucus and keep their family quarrels from breaking out on the floor of the Senate. The power of the party whip and the party caucus over Republican Senators has been tried, and it seems that the Republicans can be relied on to obey the mandate of the caucus. And if so, the obstacles in the way of the tariff bill, that might prove fatal to the bill if launched in the Senate, can safely be removed. Harmonizing differences in party caucus and confining party wrangling to the caucus, so that the party may act on the floor of the Senate as a unit, the Republicans are making great progress towards getting the tariff safely over the rough patches of water in the Senate.

So the early enactment of the tariff is promised, which prospect is, we very much suspect, not to the liking of some Republican Senators. There are some Republicans in the Senate who have faith in the Republican promises and honestly believe that the passage of the tariff bill will be followed by an increased demand for the products of mill and factory, the starting up of idle enterprises, the giving of employment to labor and mark the return of an era of prosperity. These Republicans long for the enactment of the tariff bill, convinced that its passage will ensconce the Republican party in power. But there are other Republicans in the Senate who feel that the passage of the tariff bill will bring no revival, feel that it will fail to restore prosperity, and who fear that such failure will result in a signal turning down of the Republican party at the polls and a wrecking of the political fortunes of those who have aligned themselves with that party. And these men look upon the enactment of a tariff bill dubiously, not hopefully. They bemoan the fates that have decreed the enactment of a tariff bill, they see the growing probability of the enactment of the tariff bill regretfully, and while silently working for the tariff bill that they regard as sealing the defeat of the Republican party in 1898 and 1900, they look wistfully for

something to turn up that will result in unifying the opposition to the tariff bill and bring about its defeat. If the tariff bill should be defeated they could offer this as an excuse for the continuance of the industrial and trade depression that the Republican party has promised to lift. Upon such a presentation they might hold together party lines. But if the Republican party has its way, enacts its own remedial legislation, and times do not improve, then no excuse can be offered for the failure of the party to fill its promises, party ties cannot be held together and the Republican party will be swept from power by an indignant people. Thus it is, that, playing the game of politics, Democrats want to see the enactment of Republican tariff legislation, legislation they must oppose, while many Republicans would be rejoiced to see the defeat of the tariff that they must advocate by voice and vote.

This playing with the interests of the public is hardly the thing for men chosen by the people to look after their interests, it is doubtful even that it is good politics, for, let the people once awaken to the fact that their interests are played with in the game of politics, that their weal is sacrificed to the exigencies of parties and their wrath with those who have had their eyes focused on the game of politics, and have looked upon legislation with a view to its effect on politics rather than on the interests of the public, will be extreme.

SENATOR ALDRICH has been obliged to bow before the storm of protest raised by the sugar schedule which he fathered, and which would have given to the Sugar Trust nearly double the protection accorded it by the Wilson tariff law. He has been constrained to withdraw the sugar schedule he prepared and suffer the substitution of a new schedule, which, though lavish in its favors to the Sugar Trust, is a great improvement over the schedule originally presented to the Senate. Thus has public protest scored one victory. It is far from a complete victory, the favor extended to the Trust, the government aid granted to the Trust and which must serve to assist the Trust in exacting a tribute from our people, is far from being removed, but it is reduced, and we must be thankful for small things. And the new schedule is, indeed, a considerable improvement over the old. The old would have assisted the Trust in exacting a tribute from our people of from something less than two-fifths of a cent a pound on every pound of sugar sold; the new extends but half as much governmental aid. What is more, the new schedule gives the protection to the Sugar Trust it purports to give. It means what it says. Just what the abandoned schedule meant it took an expert to decipher.

The new schedule does away with the *ad valorem* duties behind which so much protection to the Trust was hidden. In place of a compound *ad valorem* and specific duty, we have a simple specific duty provided for. The specific duty placed on refined sugar by the new schedule is 1.95 cents a pound. This is about one-twelfth of a cent less per pound than imposed by the old schedule. And on the raw sugars the duty is fixed at one cent a pound on sugar testing 75 degrees fine and an additional duty of three-hundredths of a cent for every additional degree of purity. This would bring the duty on the raw sugars testing 96 degrees, and which we import most largely, to 1.63 cents a pound. And, as it takes 107½ pounds of this sugar to make 100 pounds of refined, the duty on the raw sugar entering into one hundred pounds of refined sugar would be \$1.75, and as the duty on the refined is put at \$1.95 per hundred pounds, this would give a differential duty in favor of the Trust of 20 cents a hundred or one-fifth of a cent a pound. This differential would be the same whatever grade of raw sugar was taken, and it is approximately equal to the differential duty allowed by the Wilson law, is a half greater than the rate provided for by the Dingley bill as it passed the House, and is little more than half of the great differential provided for in the original Senate schedule.

That this new differential would be satisfactory to the Trust is evidenced by the rise in Sugar Trust certificates on Tuesday last, the day of the substitution of the new for the Aldrich schedule, of \$4 per share, or from 118½ to 122½. This rise followed the abandonment of a schedule doubly as favorable to the Trust, for the reason that no one anticipated the enactment of the old schedule, while the way seems comparatively clear to the enactment of the new.

BUT as improved as the new sugar schedule is as compared to the old, it is still legislation grossly repugnant to our theory of Government. Our Government is built around the fundamental truth that every man born into this world has an equal right to the production and enjoyment of wealth. And all legislation should aim to promote the equitable distribution of wealth in accordance with the labor and energy bestowed upon production by different men. Every man should be protected in the enjoyment of the fruits of his toil to the fullest, and it is the duty of a just government to protect its weaker citizens from despoilment at the hands of the stronger. But here we have the Sugar Trust organized with a view of maintaining prices at an artificial level, and thus exacting tribute from the consumers of sugar, protected by the Government. And in place of protecting our consumers of sugar, who are at the mercy of the Sugar Trust, which has secured a monopoly of the market, and has set out to exact tribute from all consumers of sugar, it is proposed that our Government aid the Sugar Trust, as it has in the past, in making effective its plans for the despoilment of our people. In place of protecting the despoiled, it is proposed that our Government protect the despoiler.

The placing of a differential duty on refined sugar of one-fifth of a cent a pound, besides an additional duty on sugars imported from countries paying a bounty sufficient to offset the bounty, is nothing more nor less than placing in the hands of the Sugar Trust—a Trust which has an absolute monopoly of our markets—the power to exact a tax from our people of one-fifth of a cent a pound on every pound of sugar sold. We might as well put a stamp tax on sugar and pay the proceeds into the treasury of the Sugar Trust. We have in the sugar schedule a law for despoiling the many for the benefit of the few, a law for the building up of the riches of the few at the expense of the many. Such legislation is indefensible.

THE Sugar Trust would also be the beneficiary of the passage of the tariff in another way aside from the enjoyment of the differential duty which would enable it to exact a tax of one-fifth cent a pound on 4,000,000,000 pounds of sugar consumed a year. The Trust is now estimated to have on storage between 600,000 and 700,000 tons of raw sugar, which it has recently imported, paying the rates of duty provided for in the Wilson law, or about eighty to ninety cents a hundred pounds. Under the new schedule the rate of duty will average about \$1.60 per hundred pounds. So the passage of the pending tariff would lead to an increase in the cost of raw sugar, and, we may suppose, of the price, of 70 cents a hundred pounds, or \$14 a ton. Thus it is evident that the Sugar Trust would profit from the passage of the tariff, and on the six or seven hundred thousand tons of sugar it now has on hand, by between \$8,000,000 and \$10,000,000.

THE duty of 10 cents a pound on tea and the increased tax on beer suggested by the Senate Finance Committee are being strenuously opposed by Republicans. It seems these proposed amendments will have to be dropped. But to drop these revenue taxes would leave a hole in the estimated revenues of some \$24,000,000. And if such a hole is made some means of filling it up must be found, or the estimated revenues will fall short of expenditures, and the new tariff would, according to its framers, fail to provide against a continued deficiency in

revenues. Now with \$230,000,000 of cash in the Treasury, an estimated deficit of \$24,000,000 need excite no alarm. Indeed, it would serve a good rather than baneful purpose, for it would open the way for some millions of money taken out of circulation by Mr. Cleveland's bond issues, and piled up in the Treasury to the detriment of trade and industry, to find the way back again into circulation. But as the framers of the tariff bill are believers in contraction, and would like to bring about the retirement of our greenbacks, by hoarding in the Treasury vaults in default of a better method, they insist that if the proposed duty on tea and increased tax on beer be taken off, some other tax, calculated to yield an equal revenue, shall be put on.

So we have the proposal to impose a stamp tax on bank checks and drafts, stock transfers, etc. This proposition has raised the ire of moneyed interests, for it is upon them that the burden of such tax would fall. They much prefer the tax on tea and beer, for such tax would fall largely on the poorer classes who consume as much tea and beer per capita as the rich. Consequently, a duty on tea which would be added to the cost of tea and so paid by the consumer, would amount practically to a per capita tax. The millionaire would pay no more of such tax than the day laborer. So it will hardly do to oppose a stamp tax on the ground that it would be a class tax while urging the imposition of a customs tax on tea and coffee, for such tax would be equally a class tax, the difference being that the first would be a class tax bearing on the rich, the second a class tax bearing on the poor.

We do not advocate a stamp tax. We would regard the imposition as a mistake, not only because it is troublesome and vexatious, but because it would tend to discourage the use of bank checks and drafts. Yet it is time to call a halt when a duty on tea and coffee is urged on the ground that it would be a uniform tax, of which all the people would pay their respective share, while a stamp tax is opposed on the ground that it would be a class tax, which only the few would be obliged to bear.

A tax on tea and coffee would be uniform only in that every man would have to pay the same amount of tax. It would not be uniform in the sense of falling upon men in proportion to their ability to pay it, or in proportion to the benefits derived from Government. Thus, if we raised \$25,000,000 by such taxes, each family in the United States would be called upon to pay, say \$1.50. We might as well impose a house tax of \$1.50, tax the one-room hovel as much as the palace. Such a tax would not be considered uniform, but it would be much more uniform than a tax on tea or coffee. A tax that taxes the man earning a dollar a day as much as the man with an income of \$1,000 a day, is an inequitable and class tax, in that it taxes the day laborer one thousand times as heavily, one thousand times as much, compared to his ability to pay, as the man with a thousand-dollar a-day income.

A TARIFF duty imposed for revenue and on an article of general consumption used as largely by the poor as the rich, such as is tea, is therefore unjust. A tariff duty imposed for protection, imposed not for revenue, but with a view to fostering the development of our resources, the diversification of industries and the cheapening of the protected article to our consumers does not come in the same category. It partakes of the nature of a bounty rather than a tax and as the ultimate effect of such duty is to cheapen, not enhance the cost of the article on which the duty is imposed, such duty is not inequitable, and the imposition of such duty is not class legislation, for the effect of the duty is to lighten, not increase the burdens weighing upon the masses of our people.

What is more, a duty imposed for protective purposes is often, in effect, not added to the price of the imported article, but is borne by the foreigner. This results after this manner.

The tariff duty encourages men to undertake the manufacture of the protected article. The foreign producer who had a monopoly of our markets and was enjoying monopoly prices, sees his monopoly threatened. He resolves to keep his monopoly by crushing out the nascent competition. Consequently he starts a campaign of underselling even though handicapped by the tariff duty, and so it may happen, as it often has happened, that the imposition of a high tariff duty has been followed by the sale of foreign products to our consumers at a lower price than was asked before the protective duty was imposed. In short, the building up of domestic industries constrains the foreign producer to sell his products at prices much lower than he would think of accepting while having a monopoly of our markets. By forcing the foreigner to sell his goods cheaper a protective duty often rests on the foreigner, not our own people, who get the foreign manufactured produce cheaper after the raising of the tariff duty to the protective point than they did before.

But it is true that much of our tariff revenue is derived from duties that partake of the nature of revenue duties rather than protective, such as sugar, and it is also true that revenue is derived from tariff duties imposed for protection but that have failed of their purpose to keep down the cost of the protected article, because of domestic combination to keep up prices. So in bringing an argument for an income tax into the tariff debate, Senator Butler was quite justified in pointing out that one per cent. of the people own 70 per cent. of the total property of the country, that over 98 per cent. of the people have distributed among them less than 30 per cent. of the property, and in asserting that under our system of tariff taxation the bulk of the burden falls on the 98 per cent.

MR. WANAMAKER has stirred up a veritable hornet's nest by his assertion made some time since, and now reiterated, that the country is not prosperous, that times have grown worse, not better, since the election of Mr. McKinley, and that the Republican party has not fulfilled its pre-election promises. That Mr. Wanamaker told only the truth cannot be questioned but his party associates who were so liberal in their promises of prosperity and so confident that business would revive upon Mr. McKinley's election, and who one and all have waited for prosperity to come until they have grown weary of waiting and have striven to keep up their courage by speaking of prosperity which they have not felt until their patience is quite exhausted, are in no humor to hear the truth. The very mention of McKinley prosperity irritates them.

But the continuance of industrial stagnation, which everyone feels cannot be denied. Even the Governor of Pennsylvania has found it necessary to announce hard times in his official capacity. The Legislature has played fast and loose with the State moneys as if the State Treasury was a bottomless pit. But after appropriating more money than the State has, piling up appropriations to the amount of several millions in excess of estimated receipts, the unwelcome truth has dawned upon the Legislators that the State is strapped for money. So they call upon the Governor for advice as to how to raise additional taxation. But the Governor responds that the way to make both ends meet in these hard times is not to increase taxes but to cut down expenses, to shut down upon the lavish expenditures of the junketing committees and costly jobs of a wayward legislature. "When the individual citizen finds it necessary to exercise the most rigid economy in order to support himself and family," writes the Governor, "it is certainly a strong admonition to you to see that his burdens should not be increased, but so far as possible be lessened." And then again, "At this time, when almost all industries are suffering, when trade is stagnant and when willing labor can find no employment, economy in the expenditure of public moneys should control the General Assembly in its appropriations." It is in order to place the Governor among the calamity howlers and for

some one to tell him that "A patriot makes a better citizen than a pessimist."

MR. McKINLEY asks us to bear patiently yet awhile with our embarrassments, wait patiently yet awhile for the prosperity so often promised us, but that has so successively eluded our grasp. But patience is not an easy virtue for men who are out of work and starving to acquire. A correspondent, writing from Birmingham, Ala., tells us that "the largest coal and iron mining corporation in the South, and one of the largest in the world, paid 1900 men for the month of April with \$6000, and yet those who are fattening off that corporation prate about Mexican peons wages." Six thousand dollars as the wages for 1900 men for one month is but \$3.15 apiece, less than 11 cents a day for the men on the pay roll of this corporation, and how can men living or rather starving on 11 cents a day patiently bear with their sufferings and wait for prosperity? It is impossible.

This same correspondent, he is Mr. Sam. Will John, who stands foremost among Alabama Democrats, further writes us: "I am sure that our people will have less money per capita to spend for necessities this summer than they have had since 1865, and it is very doubtful if they have as much as in 1865." And such being the case there will be, can be, no increased market in Alabama for manufactured goods. There must be a decreased demand, and a decreased demand means the shutting down, not the starting up of mills, means less work and more suffering for mill and factory hands, means a further postponement of the promised prosperity.

AND when may we expect prosperity? Not until we change the conditions that have brought about trade depression and industrial paralysis. And those conditions that must be changed are the impoverishment of our farmers and planters and inability of our agricultural classes to buy manufactured goods. And what is the administration doing to change these conditions, to bring about agricultural prosperity? Nothing, absolutely nothing. True, we are to have a raising of tariff rates, but how is a raising of tariff rates going to give the people of Alabama more money to spend for the necessities of life? These people get their money from the sale of the cotton crop; it is the fall in the price of cotton that has impoverished them. And how can the tariff bill raise the price of cotton? It certainly cannot, for 60 per cent. of the cotton raised is sold in Europe, and our tariff cannot check competition in those markets. Yet it is competition in those markets that has forced cotton down, competition reared by the appreciation of gold, stimulated by the premium on gold in silver-using countries. And the severity of that competition will never slacken until we remove the stimulus, namely the premium on gold or bounty on the export of cotton from India to England. We can remove this stimulus by restoring bimetalism, thus bring our planters better prices for their cotton, make an increased demand for manufactured goods, start up the mills and so restore prosperity.

But bimetalism the Republican party is not going to give us. The efforts making to bring about bimetalism through international agreement will come to naught, for our Secretary of the Treasury wants them to come to naught. Mr. Gage graced the Maryland Bankers' Convention with his presence last week. He promised these Maryland bankers that "the administration would be faithful to the task imposed upon it of putting the currency of the country on a sound, enduring and solid basis," which means unmistakably gold. They had earlier responded to such sentiments by adopting a resolution to the effect that "the true interests of our country will be best served by its rigid adherence to the gold standard of value." No hint of international bimetalism there.

MEANWHILE our monetary commissioners sent to Europe to

pave the way for an international monetary conference sojourn in Paris. An international monetary conference for the discussion of ways and means for restoring bimetalism can doubtless be had, but when it comes down to agreeing to ways and means the conference, as all others have proven, will prove abortive. Within a fortnight the Bimetallic Leagues of both France and England have held their annual meetings, and at both it was assumed that the election of Mr. McKinley to the Presidency gives assurance of the early restoration of bimetalism. They attach too much weight to the declaration of the Republican platform in favor of international bimetalism, and too little weight to the exigencies of the campaign and the qualifications with which that plank was accepted. Lord Aldenham, writing his regrets that he could not be present at the meeting of the British Bimetallic League, made bold to declare that "It is certain that the United States means business and expects success, or the President would not have sent Senator Wolcott and his colleagues to negotiate." But if the President was earnest in his desire to carry out the bimetallic pledge of the St. Louis platform, he would not have taken Mr. Gage as Secretary of the Treasury, he would not have re-appointed Mr. Jordan, most uncompromising of gold Democrats, and who to all appearances lent himself to Mr. Morgan in the plot that led up to the scandalous bond issue of February, 1895, to the Belmont-Morgan syndicate, to the position of Assistant Treasurer at New York; he would not surround himself with gold contractionists.

PLANS for securing the establishment of a Currency Commission charged with the duty of investigating our currency system and reporting to Congress a plan for remodeling it, so as to put it, in the words of Secretary Gage, "on a sound, enduring and solid basis," seem to be taking shape. It is generally taken for granted that, as soon as the Senate passes the tariff, the President will call upon Congress to confess its incompetence to deal with the currency question and pass an act creating a Currency Commission. The creation of such a commission must be opposed by all who are not ready to hand over the issue and control of our currency to the banks, for in view of Mr. Gage's announcement it cannot be doubted that the purpose of the administration in urging the creation of a Currency Commission is to advance plans for the retirement of our greenback currency and the substitution of bank paper.

THAT the legalizing of railroad pooling would lead to an advance in freight rates has been vehemently denied by those urging the railroad pooling bill. But in the face of a recent resolution adopted by the New York Chamber of Commerce urging the enactment of the pooling bill, such denials must go for naught. The reasons for the passage of a pooling bill are boldly declared to be found in low freight rates, and it is boldly avowed that the purpose of the pooling bill is to enable the railroads to combine to put up rates. The resolution sets out that "rates for railroad transportation have declined in this country to a point lower than that of any other country, which has resulted in the bankruptcy of many railroads," and that, therefore, the early enactment of a pooling bill, so that the railroads may combine to raise rates, is of great importance. It is true that transportation rates are lower in this country than any other, but it is also true that the hauls are longer and the cost of transportation much less. It is also true that many of our roads have been driven into bankruptcy, but it is overcapitalization rather than low freight rates that has been the great cause leading up to disaster. As we showed last week freight rates are high enough to enable the railroads to earn more than fair interest on the capital actually invested in the roads.

WE MAY take it for granted that the heads of all the nations in Europe are busy upon a single task, trying how to slide the

burden of effecting a re-settlement of affairs upon the shoulders of their successors in the next generation. It will be done without any serious dislocation of present conditions. Disappointed enthusiasts may vent their rage on the logic of facts, and foiled prophets may try to patch up new predictions for the morrow, which never comes, but responsible owners of armies are only made of the same stuff as common folk, who are wise enough to let sleeping dogs lie. Even the proud Sultan has learnt a few lessons in prudence. The scare some writers are trying to work up over the possibility of a rising of Mohammedans in Asia and Europe, in crusade against the Christian, is in vain. They forget that the Turk in Turkey is half Europeanized in his ideas and methods. In that direction lie his interests, and in that direction he will steer his course. Until he does something that indicates a tendency the other way, Europe will act on the assumption that he means well, and on the policy that it will pay better all around to let him alone meanwhile.

Time and events pass so quickly now we live on telegraph ticks, that we forget where we were only a short time ago on the Eastern question. This is good for some omniscient editors, who would feel uncomfortable if they were made to read their own prognostications of that recent date. Why should infatuation of partisanship tempt honest men to hocus their confiding readers upon matters foreign or domestic, when the practice of common sense thinking and honest speech would pay so much better? We have before us a pile of widely-gathered editorials penned in the last few days of April on the Greek outlook. They read as if written on the first. A sentence from one of these—it happens to be from the *Philadelphia Press*—fits the present situation of affairs so well that it shall serve as the text of the remarks we were about to offer. The writer anticipates glorious victories for the Greek arms in Thessaly, they are "triumphantly advancing" in Epirus, the world is electrified by the spectacle of "the splendid Greek valor" at Larissa, "the Greek fleet is doing effective work in the Gulf of Salonica," and the Balkan States are sure to step in soon and help "Greek strategy and success" to give the finishing stroke to the Ottoman empire.

Then follows the sentence which we quote as most pertinent to the case as it stands to-day: "If it becomes a question of undertaking to strip Greece of the rights and the acquisitions which the valor and heroism of her people shall justly win, will England and the other Western Powers still continue to be the docile and pliant followers of the great Power of the North?"

The wheel has gone round, and the question now fits the conquering Turk. Since Greece, with tacit consent of the Powers, appealed to the arbitrament of the sword, by the sword she must stand or fall. She has abjectly fallen, is now imploring mercy. Magnanimity has been proven possible even in the unspeakable Turk. The unbelieving world, so slow to judge the Moslem with Christian charity of equity, may yet be found to possess a share of sagacity, enough at least to be chary of biting off more than it can chew. It has yet to be shown that Turkey has at any time spontaneously asked for, plotted for, or hinted at territorial aggrandizement. On the contrary, as we suggested at the outset of the Greek intrigues in Crete, Turkey would be grateful if anyone would find a way by which she could drop Crete and two or three other troublesome tumors without sacrifice of prestige. These considerations give the Powers pause in proposing any vital interference with the equities of the situation.

The fountain of content must spring up in the mind and he who has so little knowledge of human nature as to seek happiness by changing anything but his own disposition, will waste his life in fruitless efforts, and multiply the griefs which he proposes to remove.—*Johnson*.

MR. McKINLEY vs. THE PRESIDENT.

THE way to restore prosperity, said Mr. McKinley, during the campaign, is to start up the mills, not to open the mints. The need of the time he wrote in his letter accepting the Republican nomination is not an increase in the volume of money, "not open mints for the unlimited coinage of silver, but open mills for the full and unrestricted labor of American workingmen." Aye, it was answered, the need of the time is, indeed, the starting up of the mills, but it is quite impossible to open the mills for the full and unrestricted labor of American workmen, unless a market for the products of the mills thus fully employed can be found. And without more money to spend it was evident that our people could not increase their purchases of manufactured goods, and that a market for the products of the newly started mills could not be made. So as the pre-requisite for starting up the mills, it was said, open the mints to free silver coinage, for that alone can put more money in the pockets of the consumers of manufactured goods, that alone can bring our farmers better prices for their crops, enable them to buy more freely of the products of others, and thus make an enlarged market for the products of mill and factory such as will warrant the starting up of idle mills, and make full employment for American labor. You must make a market for the products of the mills before you can start up the mills, it was asserted by the opponents of Mr. McKinley, and to make that market you must open the mints.

But Mr. McKinley said no. Start up the mills he said, give employment to mill and factory hands, distribute more money as wages, and you will make an increased market for the products of the mills; make an increased market for the products of the farms. But manufacturers cannot buy their own products and prosper any more than farmers can buy each others' products and prosper. Farmers must sell their produce to those engaged in manufacturing, to those engaged in catering to their needs; and so must manufacturers sell to the farmers. Therefore, if the farmers have not the means to buy, the manufacturing classes will be wanting in a market for their products, and to open the idle mills, mills closed because of the impoverishment of our agricultural classes, and the consequent curtailed market for manufactures, when there is no market for the products cannot bring prosperity. It cannot but result in the piling up of unsalable goods, in anticipating the demand for manufactured goods which must be followed by a shutting down of the mills and loss to the manufacturers.

The starting up of the mills cannot restore the market for manufactured goods lost through the impoverishment of our farmers and planters. The borrowing of money by manufacturers, the opening of the mills and the distribution of such money as wages would not result in putting more money in the pockets of our agricultural classes, for though an increased domestic demand for farm products might result the prices our farmers and planters get for their staple products, and from the sale of which they fill their pockets, are fixed, not in our markets, but in the European markets, where we sell sixty per cent. of our cotton and thirty per cent. of our wheat. And without more money our farmers and planters could not increase their purchases of manufactured goods, a market for the increased output of mill and factory could not be found, and mills could not be kept in operation. They would be shut down and wage-earners would suffer from a period of enforced idleness, a period that would be prolonged from the very fact that the demand for manufactured goods had been anticipated.

It was pointed out during the campaign that our farmers and planters had suffered loss of income, been impoverished by the competition with silver and paper-using countries, built up by the premium on gold as measured by silver, a premium resulting from the closing of the mints of the Western world to free

silver coinage, that so long as our competitors enjoyed such premium, such bounty on exports, it would be impossible for our agriculturists to get remunerative prices for their products, that until they got more remunerative prices they could not purchase more freely of manufactured goods, that the market for manufactured goods could not expand, and that it would be impossible to start up the mills and keep them open. So it was urged that it was necessary to open the mints before opening the mills, that to start up the mills in advance of opening the mints, in advance of making a market for the products of the mills would result in failure.

But Mr. McKinley denied this, asserting that all that was needed to make a market for manufactured goods was to start up the mills, that the mere making of a product would make a market for it, that all that was needed was to instill hope and confidence into manufacturers so that they would open their mills and employ labor, and that thereupon buyers would be found. He argued that the way to bring prosperity was to open the mills and make a market, not to make a market and open the mills. He built on a reversal of sound economic doctrine, built on the idea that the producing of manufactures would make a market for the goods, that by starting up our mills we could make buyers for the products.

But now comes the President and tells us we cannot make prosperity by starting up the mills, that we must find buyers for manufactured products before we open our factories. In other words, we must wait for an increased market before opening our idle mills, that it is folly to look to a starting up of the mills with a view to making a market. Thus, the advice of President McKinley is different from that of Mr. McKinley. Mr. McKinley said the need of the country was to open the mills, that by so doing we could make an increased demand for the products of labor, restore the lost market for manufactured goods caused by the impoverishment of our farmers, and thus pave the way to a return of prosperity. But President McKinley speaks differently. It is no longer start up the mills and make a market for manufactured goods by employing labor to produce that with which the market is overstocked; something that no sane business man would do. It is now, "My fellow citizens, there is no use of making a product if you cannot find somebody to take it. You will not employ labor to make a product unless you can find a buyer for that product after you have made it." Thus spoke Mr. McKinley at the banquet given in Philadelphia last week to the Pan-Americans assembled to do honor to the opening of the Philadelphia Museums.

So the President tells us it is folly to make a product if there is no market for it, folly to employ labor to produce an article for which there is no demand, folly to increase the output of our mills when our farmers are so impoverished as to be unable to buy the increased product, folly for manufacturers to employ labor when they cannot dispose of the products of that labor to reimburse themselves for their outlay in wages and other costs of production. And it is folly, why? Because the market for manufactured goods is not to be made by starting up the mills, but by bettering the condition of our farmers and planters. It is because an increase of incomes to our agricultural classes, an increased return realized from their crops, and the putting of more money into their purses for expenditure in the purchase of manufactured goods must precede an increased demand for the products of mills and factory, must precede manufacturing revival and prosperity.

And what promise of the bettering of the condition of our agricultural classes without which no prosperity can come has the President to give us? He has none other to give than he gave during the last campaign. And that promise is wrapped up in a protective tariff. It is a promise that cannot be fulfilled, for under no tariff can our farmers prosper while they are obliged to sell their surplus products in the European markets, in competi-

tion with producers enjoying a bounty of 100 per cent. It is the removal of this bounty, enjoyed by our competitors, which we ourselves have had our part in building up to our own infinite detriment, a bounty reared up by demonetizing silver, that must be removed before our farmers and planters can prosper. And as this bounty can be removed by the opening of our mints to free silver coinage, but can be removed in no other way, the opening of our mints must precede the return of prosperity not alone to our agricultural population, but to our manufacturing and mining population whose success is dependent upon the prosperity of our farmers and planters. The placing of tariff duties on wheat and corn, cattle and swine, and their products, is a mere encumbrance of our statute books with dead letter laws for a tariff duty placed on articles we do not import to any appreciable extent, but export largely, must be inoperative. Such a tariff duty can extend no protection, for the competition felt by our farmers and planters has to be met in the European markets, and against such competition no tariff duties can protect.

The promise of prosperity made by Mr. McKinley is, therefore, a futile one. A combination of abnormal circumstances may bring, temporarily, a measure of prosperity to our agricultural and reflexly to our manufacturing population. But there can come no lasting prosperity while we adhere to the gold standard and our competitors continue to enjoy a bounty on production in the shape of a premium on gold. Large crops here and crop failures in other parts of the globe may bring us a measure of relief.

The misfortunes of our competitors saved us from a gulf of ruin and disaster last year, such as is not pleasant to contemplate, and on the verge of which we now hang. Whether we shall be favored this year by the misfortunes of our competitors and thus saved from sinking deeper into the sloughs of impoverishment and despondency, it is too early to say. Yet it seems probable that we should be so favored. Our crops give promise of a bountiful yield. The indications are that our wheat crop will be the second largest on record, that it will exceed by 100,000,000 bushels the crop of last year. So our farmers will have a hundred more million bushels to sell. If they can get a market at the same prices received last year, they will realize \$70,000,000 more for this year's wheat crop than they got for last year's. If so, and they realize as much from their other crops, they will have \$70,000,000 to spend for manufactured products.

This would bring a measurable increase in the demand for manufactured goods, and an appreciable revival of trade and industry. The question is, will they realize as high a price for wheat. It hardly seems likely. The present quotation for wheat does not indicate that they will, and it must be remembered that Indian famines, Australian and Argentine dearth, led to an abnormal increased demand for our wheat last year, and, together with our rather short harvest, to a price higher by twenty cents a bushel than was realized for the crops of the three preceding years. And now we have promise of a large crop, which, other things being equal, might be expected to lead to a fall in price. Whether or no other things will be equal, whether the demand for our wheat in Europe will be greater or less than last year, is uncertain. We know that the Indian, the Australian, and the Argentine crops are short, that the first two will not be wheat exporters, and that the latter will not be a large exporter. So conditions thus far are about as favorable to us as they were last year.

A rise in the price of Argentine paper and a co-incident decline in the gold premium may further operate to check exports from Argentine. There are indications, also, that the French wheat crop is short, and that France, instead of supplying her own wants, will need to import about 40,000,000 bushels of wheat. What the crop yield will be in Russia is undetermined. Should it be small, our farmers will find a good demand for their

wheat, be enabled to command a price for wheat but little under that received last year, and to realize from their large wheat crop more money than they realized from the smaller last year. If so, provided they realize as much from their other crops, they will better their condition.

But it is on the combination of such circumstances that the hope of agricultural improvement, and hence, manufacturing improvement hangs. The Republican party has done nothing, will do nothing, and gives promise of doing nothing, to better conditions. The starting up of the mills before there is a market for the goods, President McKinley declares to be useless, as it is. And the passage of the tariff will not make an increased market for our manufactured goods by shutting out foreign goods, an increased market such as would warrant the starting up of mills, for the loss of market for the products of our mills and factories, and which has led to their idleness, has not come from an inroad of foreign goods, but from the impoverishment of our agricultural population, and the resultant curtailed consumption of manufactured goods.

We cannot make prosperity by starting up the mills. We must make prosperity, and lay the foundation for starting the mills by making a market for the products. And the way to make that market is to protect our farmers by restoring bimetallism.

THE DEFENCE OF OLIGARCHY.

THE *New York Journal of Commerce* finds it necessary to fight over again the battles of the last campaign, to come again to the defense of gold. It is significant as evidencing that those battles were not decisive and are not so regarded by the gold fatuists, significant as evidencing that the saddling of the appreciating gold standard upon our people cannot be regarded as achieved, that the last campaign was not final in the struggle for the emancipation of our producing classes from the fetters of industrial slavery. That struggle must be unending so long as a spark of independence burns in an American bosom. By coming again to the defense of gold, the *Journal of Commerce* recognizes that the contest for the restoration of silver to its place as money has not been abandoned, that it will be renewed with redoubled vigor as surely as the opportunity for waging the contest comes round.

The contest with the growing oligarchy of wealth that seeks to build itself up in riches and power upon the impoverishment and degradation of our producing classes will be pressed in the Congressional elections of 1898, it will be pressed in the Presidential election of 1900, but it will be pressed upon broader lines than in 1896. As this oligarchy seeks to aggrandize itself not only through an appreciating dollar brought about by demone-tizing silver, but by securing a monopoly over the issue of our currency and finally through the control of our railroads, it will not do to merely defend ourselves against the aggressions made by such oligarchy on the lines of an appreciating dollar.

The doubling of debts brought about by the closing of our mints to silver, and the throwing of a double burden upon gold, is but one of the ways by which the moneyed cliques have preyed upon the fruits of others' toil. Therefore the restoration of free silver coinage would be but a part defense against the aggressions of the cliques; it would not secure our producing classes in that full enjoyment of the fruits of their labor to which they are entitled.

The doubling of the burden of debts occasioned by the fall in prices has, of course, led to the bankruptcy of debtors and the gathering of the property produced by the many into the hands of the few. But there is another effective means than this doubling of debts that the moneyed cliques have made use of in gathering, for their own enjoyment, the fruits of the toil

of the many. That means they have found in our transportation system, as they found the first means in our monetary system. They have used both to promote their ends. Our transportation system has been used no less signally than our monetary system in the gathering of the property produced by the many for the benefit of the few. Both conceived to facilitate and cheapen a just distribution of wealth, to the end that all men should enjoy to the fullest the fruits of their toil, both have been used to prevent the producers of wealth from reaping the reward of their labor and enterprise, used to the end that the labor of the industrious has gone to benefit, not indeed the idle, but those very actively employed in scheming to enrich themselves by preying upon others.

Our monetary system has been used to raise the burden of debts, and thus to reduce profits, used so as to reduce the money value of labor and the products of labor, and thus increase the share of the wealth produced that is taken to meet fixed money payments, to the advantage of the creditor classes, while decreasing the share remaining to laborer and employer, the share to be divided as wages and profits. And while our monetary system has been used in this way, our transportation system has been used no less effectively to transfer the property produced by the many into the hands of the speculative cliques. Our railroads have been overcapitalized and charges made high to earn interest on this overcapitalization. Such high rates have weighed as a burden upon producers, have driven many into bankruptcy and forced the sale of their property at wreckage prices to the cliques. But to further this wreckage the railroads have discriminated between different producers in the matter of transportation rates. To those they have sought to wreck they have charged high rates, to those they have had an interest in seeing prosper, they have charged low rates. As a consequence, the favored enterprises have been enabled to enter into a competition which the unfavored, unable to either secure their raw materials or market their products so cheaply, have not been able to meet. So we have had the cliques, through the control of our railroads, systematically wrecking industries that they might buy in the properties for much less than cost, and so reap the fruits of others' labor.

And the ownership of these industries changing hands, the moneyed cliques change their policy towards such properties. They smile upon the properties they frowned upon, they make low freight rates to the industries they ruined by high freight rates, and so do the clique industries become profitable while others stagnate and drift towards ruin.

To the manipulation of the railroad properties themselves, the overcapitalization of the properties, the ways for giving the roads apparent prosperity until the fictitious capital can be disposed of, and then the wreckage of the roads when the cliques, no longer interested in their prosperity, want to buy in the roads for much less than their real value, we need not go into here. It suffices that our transportation system has been used, as our monetary system has been used, to despoil our producing classes for the benefit of the few, and that our transportation system must be placed beyond the power of the moneyed cliques, as must be our monetary system, before our people can be secured in the enjoyment of the fruits of their toil. The control of our transportation system by the moneyed cliques is as antagonistic to the interests of our wealth producers as would be their control of our monetary system, a control at which they now aim through the substitution of bank paper for our national currency. Our money and our railroads, both agents in the distribution of wealth, and both agents that have been misused to the infinite injury of our people, used to promote an inequitable rather than just distribution of wealth, must both be controlled by the National Government.

It is on these lines, broader lines than the campaign of 1896 was fought, that the campaigns of 1898 and 1900 must be waged.

The conflict between the growing oligarchy of wealth and our wealth producers is irrepressible. It cannot be compromised. It must end in the overthrow of the oligarchy being built up on the impoverishment and degradation of our wealth producers, or in the enslavement of our industrial classes. Either this oligarchy must succumb to liberty, or liberty to this oligarchy. There is no alternative.

Our metropolitan papers, organs of greed, servants of money, have not yet felt called upon to defend the moneyed oligarchy on these broader lines. The defense on such lines is not a savory task. To defend the appreciating gold standard and deny the subtle increase in the burden of debts and the injury done all producers is an easy task compared with the defense of a system of transportation whereby one industry is given prompter and cheaper service than another. There can be no straightforward defense of a railroad system that is used to wreck some properties and build up others; no man can effectively defend a policy of giving lower transportation rates to some producers than to others with a view of fostering the industries owned or operated in the interest of the cliques and ruining all others, and when our railroads, under private ownership, have been run to this end, the enriching not of the stockholders at the expense of our producing classes, for the stockholders are injured not benefited from rate discriminations, but of the speculative cliques, and when the only remedy for such evils is to be found in Government control and ownership, no effective opposition in an open above-board manner can be made to the application of such remedy. And to find ground for public opposition in misrepresentation and falsehood cannot be easy, for there is nothing so subtle in the workings of our railroad system, through rate discriminations, to the great injury of our wealth producers, as there is in our monetary system, through the appreciation of the dollar and the doubling of debts.

The injury done by giving one industry cheaper transportation rates than another can be more readily seen, and is less readily hidden than the injury done by an appreciating dollar. It cannot be effectively denied that there is discrimination in railroad rates, as it has been denied that there is an appreciation of the dollar, for denial of the existence of discrimination in freight rates can be disposed of by the citation of specific cases, while the appreciation of gold, while no less a proven fact, must be argued. And then the effect of an appreciating money on trade and industry, the upbuilding of the few and the impoverishment of the many, is much more intricate than the effect of discrimination in transportation rates on the success of one industry and the ruin of another. Admit the appreciation of gold, and still there is room to defend the gold standard, but admit the existence of discrimination in freight rates, and it is impossible to defend it.

So it is that our metropolitan papers are not overanxious to enter upon the broader arena where they must defend not only a monetary system leading to the enrichment of the few to the detriment of the many, but where they must defend a transportation system used to gather the property of the many for the benefit of the speculative cliques.

MONEY FAMINE AND THE HOARDING OF GOLD.

THAT there is a dearth of money in the agricultural sections of our country and a marked lack of money for the carrying on of industrial enterprise cannot be gainsaid, yet there is a plethora of money in the financial centres. We have a veritable money famine in the South and West while money is congested in the banks of the large cities of the East. The bankers of New York tell us they have more money than they can profitably use, and so it appears there is too much money in parts of our country and too little in others. We have money, the life blood of commerce, congested in the banks and refusing to flow into

the channels of trade and industry that are growing sluggish and inert from the want of it; we find money going begging in the financial centres while it cannot be had for industrial enterprise on any terms. While the stock speculator can borrow money at a mere nominal rate of interest, the wealth producers of the nation find great difficulty in securing loans and are required to pay high rates of interest.

And when we look at the paucity of money in the agricultural sections of the country in connection with the congestion of money in the banks, it does not appear that we are suffering from a scarcity of money, but rather from inequitable banking laws affecting the distribution of the money we have. It appears that the remedy is to be sought in the establishment of banks throughout the agricultural sections of our country, for the sections of the country without banks are those that experience a money famine. But when we turn our eyes across the ocean and see the same congestion of money in the great money marts of Europe that we witness in our own financial centres and, moreover, when we look a little closer and see a lack of money for use in industrial enterprises in the neighborhood of the very banks in which the money of the country is congested, when we see the banks looking askance, even though they have a surplussage of loanable funds, upon demands of manufacturers and merchants for accommodation, we hesitate before laying the whole blame for the dearth of money in some parts of the country and congestion in others at the door of an imperfect system for the distribution of the money we have. The fact is that our fiscal machinery is not calculated to effect a prompt and equitable distribution of money in accordance with the needs of our people, but over and above this there is a cause that irresistibly draws money away from industry, away from investment in agricultural and manufacturing pursuits and leads to its congestion in the financial centres whence it flows seeking investment in government, municipal and state loans and in such prior mortgage bonds of railroads and other corporations as are regarded as safe even in the event of the bankruptcy of the corporation issuing them. And that cause is none other than the growing scarcity of gold.

We are told, indeed, that the scarcity of gold is a mere fiction of the imagination having no warrant in fact, that there is ample gold for the requirements of business, indeed a superfluous supply, as evidence of which we are referred to the rapid accumulation of gold in the principal banks and treasuries of the world, which is given by Ottomar Haupt as follows:

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|---------------------------------------|---------------------------------------|
| December 31st, 1890, \$1,510,600,000. | December 31st, 1894, \$2,041,100,000. |
| December 31st, 1891, \$1,669,000,000. | December 31st, 1895, \$2,132,600,000. |
| December 31st, 1892, \$1,788,000,000. | December 31st, 1896, \$2,226,400,000. |
| December 31st, 1893, \$1,895,800,000. | April 30th, 1897, \$2,420,800,000. |

Here we have a great and rapid accumulation of gold, and the fact that the stock of gold held by the principal banks and treasuries of the world has increased by \$910,200,000 within the last eight years is taken by the advocates of the gold standard as proof that there is a fast growing surplus of gold for which there is no adequate commercial use. But the fact is that the holders of this gold, and the holders are, for the most part, not the owners but the mere keepers of this gold, will not and dare not loan it for commercial or industrial use. And why dare they not loan it? Simply because there is grave uncertainty as to the ability of manufacturers and merchants to repay their loans, and the banks, having to provide for the demands of their depositors, hesitate to loan their money where there is risk of its being tied up.

But this brings us back to the question of why the uncertainty as to the ability of manufacturers and merchants to promptly meet their indebtedness and we have to answer that it is the growing scarcity of gold and the consequent fall in prices. In short, as anomalous it may seem, it is the scarcity of gold that is leading to the accumulation of gold, to the congestion of money

in the banks. Manufacturers and merchants borrow money to pay the costs of producing merchandise or to buy merchandise. Their profits are dependent upon their ability to sell such merchandise for more than cost plus the cost of marketing. Their ability to pay their debts promptly is dependent on their ability to promptly effect such sales. And when prices are falling goods move slowly, it is hard to find buyers, as would-be purchasers, in anticipation of a further fall in prices, postpone purchases and buy in dribbles. Large sales can only be effected at material concessions in price. And when concessions must be made in price profits are of necessity eaten into if not wiped out. If they are wiped out the proceeds of the sale of the goods bought with borrowed money will not suffice to wipe out the indebtedness and the merchant or manufacturer to meet his payments must impinge on his capital. And long continuance of such impingement means disaster, bankruptcy, loss to the loaner of money.

So it is quite clear why the banks should hesitate to make advances on merchandise, or the prospective fruits of toil, hesitate to loan merchant and manufacturer, who both lose from depreciation of property and who cannot prosper when gold is rising and prices falling. They seek to find borrowers among those who profit by the depreciation of property, who are enriched, not impoverished by falling prices. So they look away from the owners of property and towards the owners of debts and they turn to those offering the debts of others, the stocks and bonds of railroads as security. And it is thus that the banks come to look upon the stock speculators as more desirable applicants for loans than the producers of wealth.

It is true that the securities the banks get from speculators for collateral are often worthless, that the market value of the security in many instances is the mere creation of manipulation, perhaps given by the purchase of such securities by money borrowed of the banks. Let the banks call in such loans, and thus not only deprive the speculators of the ability to support the fictitious value of their securities but force them to throw such securities on the market for sale and the fictitious value must shrink away with a rapidity disastrous to bank and speculator alike.

What is more, the same reasons that lead banks to look askance at the requests for accommodation made by merchants and manufacturers, namely, the losses that such men suffer from the depreciation of property and the resulting shrinkage, if not disappearance, of profits, leads investors to shun investments in industrial enterprises and seek investment for their funds in such state and municipal loans and first mortgage railroad bonds as are offered for sale in the financial centres. And here we have a prime cause for the rapid growth of deposits in the banks of the financial centres. It is, of course, the promise of profits that induces men to invest in industrial enterprises, and when such promise is lacking, and it must be more or less lacking when prices are falling, men will not invest in such enterprises. Nor will they care to loan to men already engaged in such enterprises. So as prices fall money flows more and more steadily to the financial centres there to seek investment. The result is a growing competition for certain classes of investments, and as a consequence a fall in the rate of interest, or what comes to the same thing, a rise in price for municipal and state loans, government bonds and prior mortgage railroad bonds.

As a New York broker remarked recently, "As long as present conditions prevail, we will have high prices for investment securities. The great plethora of money and its present uselessness for business purposes, such use being unprofitable, naturally bring about high prices for bonds. Until we have some betterment in general trade, until we get business improvement, we will see a strong bond market with an excellent demand for good securities both from financial institutions and private investors, and with the supply small enough to keep prices well up." There can be no equalization of interest rates, money

will continue to command high rates from producers and low rates from speculators and money will be drained from the channels of industry to the financial centres until prices rise, the damper of depreciation is lifted from productive enterprises and such enterprises give promise of a continuance of profits such as will make it easy for producers to borrow and tempt investors to make investments in industrial enterprises. So long as we have money growing dearer we will have a dearth of money at the service of wealth producers, a veritable famine in localities remote from banks, and a surplusage of money in the banks and at the command of the speculative cliques.

And so long as we tie ourselves down to the single gold standard, money will rise and prices fall, for there is not enough gold to go round. The very fact of the accumulation of gold in the financial centres is evidence of the growing scarcity and dearth of gold. It is, indeed, true that there has been an increase in the world's stock of gold coin and also of silver since the demonetization of silver, but this increase has not kept pace with the demand, and consequently money has grown relatively scarce and dear, and prices have fallen.

And now we come to a question propounded by Judge Gaynor, of Brooklyn, in a letter that will be found in another column: Has the single gold standard alone created the lack of circulation now afflicting the country? We answer no, it has not, but it has had its part and a great part in bringing about the congestion of the money in the East. Our banking system which legalizes, and so encourages, the country banks to keep three-fifths of their reserves on deposit with the banks of the financial centres and encourages the banks of all the minor centres to keep one-half of their legal reserves on deposit with New York banks tends to promote the congestion of money in New York, and the lack of banking facilities in many sections of our country, a lack that would in part be soon filled if the organization of banks with a smaller capital than \$50,000, now fixed as the minimum, was authorized by the National Bank Act, certainly tends to aggravate the money famine in some districts and promote money congestion in others. But the single gold standard, by forcing a steady fall of prices and thereby sapping the profits of industry, has done more to bring about a centering and congestion of money in the East than any other cause, or all other causes combined.

WOMAN'S WAYS.

WHEN things don't go to suit you,
And the world seems upside down,
Don't waste your time in fretting,
But drive away that frown;
Since life is oft perplexing,
'Tis much the wisest plan
To bear all trials bravely,
And smile whene'er you can.

Why should you dread to-morrow,
And thus despoil to-day?
For when you borrow trouble
You always have to pay.
It is a good old maxim
Which should be often preached:
"Don't cross the stream before you
Until the stream is reached."

You might be spared much sighing
If you would keep in mind
The thought that good and evil
Are always here combined.
There must be something wanting,
And though you roll in wealth,
You may miss from your casket
That precious jewel—health.

And though you're strong and sturdy,
You may have an empty purse,
(And earth has many trials
Which I consider worse);
But whether joy or sorrow
Fill up your mortal span,
'Twill make your pathway brighter
To smile whene'er you can.

The face of a woman under thirty is the face nature gave her. The face of a woman of forty is the one she gave herself.

People who make mistakes are those who quarrel with one another before their children; or who allow the latter to grow up in idleness; those who talk about their troubles before strangers; the father who tells his children to go the way he does not go himself, and the young woman who does not make a confidant of her mother.

The woman who desires to create a good impression doesn't monopolize the conversation even though she considers what she has to say of ever so much greater interest than the talk going on about her.

A caution which many persons would like to exercise if they had the courage was that embodied in two lines written by the famous organist, Dr. Hodges.

After his marriage he had frequent chess parties at his house, and his social circle increased rapidly in every respect, until it seemed to him that so much junketing might interfere with his work and the regularity of the household. Therefore he wrote and put up this couplet:

"All who wish to be welcome again,
Must please to move homeward at half past ten."

Do you know her? Who? The sunshiny woman. She who greets you always with a smile that warms you to the heart and whose very nature abounds with the radiance of sweet, generous impulses and kindly sentiment. Her name is not legion, neither is the priceless gem found in vast numbers, but, like the diamond, she scintillates the more brilliantly amid dark and gruesome surroundings. The sunshiny woman as a girl is the particular star in the circle of classmates who in after years, perhaps, forget the others, but who always dwell lovingly on the name, even in memory, of the gentle being who turned away the shadow and made the presence of the sun more evident. In the home she is the one to whom mother looks for joyous sympathy and in whom father finds a restful delight after the fatigues of the day. If cook is cross, the children fretful or the financial bureau in a state of depression, the sunshiny woman can always find even in such a doleful triumvirate something of a cheering character, something which, once brought to light, raises the spirits of the household in proportion to their depression theretofore.

When the sunshiny woman becomes a wife, she brings into her husband's life an element of joy that no future calamity can entirely eliminate. She is a helpmate in very truth, though she may not be able to make a loaf of bread and has the most extraordinary ideas on the subject of domestic economy. She is a sort of mental bracer, the effervescence of the sunbeams brightening all within a radius of their influence. Life to her is never so gloomy but that it could be gloomier. She revels in the very joy of living, and even when physical misfortune pursues her, the beautiful soul smiles forth from the patient eyes until we inwardly remark, "God bless her," and know that the world would be better if there were more like her.

The woman who discovers disagreeable traits in the man she thinks perfect is happy if her awakening comes before instead of after marriage.

One heaping spoonful means as much as the spoon can possibly hold. One spoonful of flour, sugar, butter or lard, means a rounded spoonful or as much above the bowl as contained in it. A spoonful of spices or soda or salt means a level spoonful, the top being smoothed off with a knife. One-half spoonful means half the contents of the bowl divided lengthwise from handle to point. One cupful means always one-half pint. One-half kitchen cupful equals one gill. One kitchen cupful equals one-half pint, or two gills. Four kitchen cupfuls equal one quart. Four gills equal one pint.

A WORD WITH THE DOCTOR.

TEMPERATE in every place—abroad, at home,
Thus will good health and also profit come;
He who with judgment lives, in time prepares
For sickness, age, and their attendant cares.

How many of us feel better just for having called on a physician, even before we have taken a single spoonful of his medicine.

A cough being a symptom, and not a disease, is Nature's way of indicating that somewhere there exists more or less irritation, whether in the respiratory tract or in some of the other organs, such as the stomach or intestines. It is like the bark of the faithful watch-dog warning us of danger threatening. To silence this bark would be folly; to silence the coughing by drugging, to almost the verge of insensibility, is equally foolish. Yet this is what is done by the majority of cough mixtures. Of course, a sudden and wearing attack of coughing often needs immediate attention, especially in consumption and those chronically ill. And in an emergency that ever useful remedy, hot water, will often prove effective. It is much better than the cough mixtures, which disorder the digestion and spoil the appetite. Water, almost boiling, should be sipped when the paroxysms come on. A cough resulting from irritation is relieved by hot water through the promotion of secretion which moistens the irritated surfaces. Hot water also promotes expectoration, and so relieves the dry cough. Of all the causes of "cold," probably fatigue is one of the most common. A jaded man coming home at night from a long day's work, a growing youth losing two hours' sleep over evening parties two or three times a week, a young lady heavily "doing the season," or young children overfed, and with short allowance of sleep, are common instances of the victims of cold.

Every day brings tidings of some new victory in the field of operative surgery, these triumphs being mainly due to the judicious boldness of professional men, aided by the antiseptic method and an increased knowledge of anesthetics. At Berlin a day or two ago Herr Relin, of Frankfort-on-the-Main, astonished the members of the Surgical Congress by recounting his experiences in the treatment of wounded hearts. It has always been held that such cases must prove fatal, death being caused either by shock or by the flow of blood into the pericardial cavity, whereby the heart's action is gradually brought to a standstill. Hitherto, no serious attempts have been made to save the patient's life. Herr Relin, however, conceived the daring idea of applying precisely the same treatment that would be used in the case of an external wound. A man was brought into the hospital dying from a stab in the heart. He laid bare the organ, and succeeded in checking the hemorrhage by means of a suture. The patient made a capital recovery, and was produced before the congress alive and well.

The value of fruit as food, to most persons, can scarcely be overestimated. Certain it is that much of sluggish feeling, blues and irritability can in many cases be traced to an absence of the necessary amount of fruit from the daily diet. Either fresh fruit, or, if cooked, the simplest form most nearly approaching the natural, should be most used. Lemons, with their powerful acid, are most helpful, frequently, in relieving a bilious condition. A whole lemon's juice pressed into a glass of hot or cold water, with or without sugar, and taken before one or two meals, or at bed-time, will often work wonders for a torpid liver. Apples, fresh baked, or in apple sauce, have long been recognized as valuable and desirable food. Fruit of every kind and in many forms should be provided generously for family use, and in some manner fruit should form part of every meal. Something must be said of dried fruits. When properly prepared for the table, the syrup is rich and abundant; the fruit, after the long, slow process of cooking upon the back of the stove, is so tender it could be pierced with a straw. Only when so cooked are the dried fruits suitable and useful for food.

There is this difference between happiness and wisdom: He that thinks himself the happiest man, really is so; but he who thinks himself the wisest man is generally the greatest fool.

JUDGE GAYNOR ON BIMETALLISM.

The Eminent Brooklyn Democrat States His Views to The New York Bimetallic Association.

JUSTICE William J. Gaynor, of the Supreme Court of Brooklyn, was invited a few weeks ago to become an honorary member of The New York Bimetallic Association, of New York City. His reply, a copy of which he has favored us with, deals with the currency question. It is as follows:

"BROOKLYN, N. Y., May 17, 1897.

"Vincent Victory, Esq., Secretary of the New York Bimetallic Association:

"Dear Sir:—I thank your organization for the honor of being proposed by it for honorary membership, but I hesitate to join any organization with a political object, and besides (as you may recall), I was not satisfied with some utterances of last year nominally in favor of bimetallism. I feel sure, however, that the particular principles of your association are conservative and reasonable, and should be glad to see a copy of your constitution.

"Your organization, by a careful and studious examination and discussion of the question of metallic money, can do much good. You can by your example make impossible a recurrence of the unfortunate bitterness arising from a lack of knowledge upon the subject displayed last year. It made a most painful, not to say humiliating, impression on me upon my return from Europe, where the subject was being so ably and calmly discussed. For argument, people here were running about with gold bugs or silver bugs on their lapels, some of them indulging in hasty epithets. Of historical, scientific or practical knowledge of the subject, there was a great dearth. A badge made of gold and silver combined, would have emblemized what those favoring the joint gold and silver standard of money meant, but an emblem of silver only seemed to indicate a belief in the single silver standard of money, which is abhorrent to every one having the general prosperity at heart.

"The loose cry of 'free silver' was in the same way misleading. Gold and silver jointly, for a motto, would have expressed the meaning, but what did free silver mean? The bitterness of last fall grew out of misunderstanding, and is fast disappearing. It seemed strange to find such bitterness here, when there was not even a trace of ill-feeling in Europe on the subject. The Chicago platform, instead of declaring for the free coinage of silver, declared for the free coinage of gold and silver, (which is bimetallism, or the joint standard), but seems to have been widely understood as having only declared for the free coinage of silver. This was a hasty inadvertence. A declaration for bimetallism, with one metal left out, was well fitted to be used to alarm and deceive, and it was made the most of for that purpose. But honest men are returning to an honest understanding of one another. In this spirit no doubt, your organization will act. It is true that throughout Europe and this country the great weight of economic and scientific authority is on the side of the joint gold and silver standard of money. But be not elated by that. Admit that it may nevertheless be that the single gold standard is best. Let the weight of calm reason and facts be applied to the question. There should be no mere pride of opinion on the subject. It is true that the general use of the single gold standard is only a recent experiment, there having been only one gold nation in the world up to 1873, viz., England. Experiment and change sometimes bring disaster; but remember also that all progress is due to them.

While bimetallism, (or the joint gold and silver standard of money, as I prefer to say), was dominant in the world, a money par of exchange existed between all nations having a metallic currency, whether of gold, of silver, or of both. For instance, there was a currency par of exchange between gold England and silver India, and between this country, then bimetallic, and England and India. The mint par of the bimetallic nations was the currency par of the commercial world. The losses and ruin which have been caused to exporters and the producers of exports by the breaking of the par of exchange with silver countries, are too well known. The rich manufacturers of Manchester have not been able to stand the constant rise of such exchanges. What, then, has been its effect upon our export trade and prices, especially with silver countries? Are they failing to take our products, and at the same time lowering our export prices in Europe by the difference in exchange between

them and Europe? I cannot in this moment of writing stop to illustrate by showing (for instance) the effect of the exports of wheat from India and the Argentine Republic in fixing the market price of our wheat in Europe by reason of the rising exchanges upon those countries. Many are beginning to look into this thing. It will soon be seen by all that the great commercial and monetary problem is to restore the former international par of exchange. The general adoption of the single gold standard having broken it, if it will speedily restore it, I have no doubt your association will be gratified, for your object is to resort to reason and experience and abide the outcome. The subject is one which must be discussed in the light of economic reason and experience, or not at all.

"There should be no pride of opinion about it. If there be gold enough in the world to supply the amount of redemption money necessary to do the business of the world, and to bring all nations to a gold basis, and in that way restore the par of international exchanges, then let us make permanent the experiment with the single gold standard.

"If, on the other hand, the experiment has gone, or hereafter goes far enough to demonstrate that there is not gold enough to serve such purpose, but that under it the broken par of exchange is to become permanent, and also the prices of commodities are to remain low, or go lower, by reason of the increased or increasing value of gold, compared with all other commodities, because of its being too scarce to go around; then let it be brought to an end. Which has already or will turn out to be the case? No one can approach the subject without anxiety and diffidence, if he has studied it at all, for even after a correct scientific and economic conclusion is reached, the practical application of it has to be brought about with an eye to the rights and interests of every one.

"The phenomenon we are now witnessing of gold shipments from this country to Europe without the exchanges having reached specie point must make every honest and thoughtful student of the money question pause, and none more seriously than the advocate of the single gold standard.

"It would seem well for an association like yours to be careful to inquire into the cause of the lack of money in large portions of this country. There are many counties in the West and South, rich in products, where it would be very difficult, if not impossible, to change a fifty-dollar bill. The people there are almost literally without money. We can scarcely understand such a condition here in the East. Most people deem it incredible. Is this lack of money due to an insufficient volume of domestic currency, or on the contrary, is it due to a lack of circulation of our currency? Was it not a mistake to attribute this condition in its entirety to the single gold standard?

"If the single gold standard has caused money to become more precious, so that it takes more of commodities than ever to get a dollar, has it alone created the lack of currency circulation now afflicting the country? Has it centred and congested all the money here in the East, and, if so, how? It must not be lost sight of that lack of currency, and lack of circulation, may be entirely distinct and independent; that, in fact, an ample volume of currency and a disastrous lack of circulation may exist together. A consideration of this latter condition would lead at once to the question of whether our banking system is not grossly inadequate. But I have already written more than the few formal lines I had intended.

Very truly yours,
W. J. GAYNOR.

A STATEMENT TO THE PUBLIC.

We invite the attention of our readers to the following letter endorsing and recommending THE AMERICAN. The signers are all Members of Congress from Texas:

HOUSE OF REPRESENTATIVES, U. S.,
WASHINGTON, D. C.

The undersigned members of Congress, believing that the currency problem is the question of most importance before the people of the country, have pleasure in commending THE AMERICAN—edited and published in Philadelphia by Wharton Barker as a weekly magazine, which gives the subject a clear and scientific treatment with each week's issue.

It is pronounced in its support of the free and unlimited coinage of gold and silver, treating the question, as it deserves

to be treated, as one of political economy entitled to scientific, thoughtful consideration.

Citizens who wish to understand the money question, or who desire to take part, understandingly, in the inevitable debates of the next few years should read *THE AMERICAN*. The majority of the leading newspapers of the country are controlled by the advocates of the Single Gold Standard and for that reason we adopt this plan of calling attention to *THE AMERICAN*.

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| R. C. DEGRAFFENREID, 3d Dist. | S. B. COOPER, 2d Dist. |
| R. L. HENRY, 7th Dist. | S. W. T. LANHAM, 8th Dist. |
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| JAMES L. SLAYDEN, 12th Dist. | JOSEPH D. SAYERS, 9th Dist. |
| R. E. BURKE, 6th Dist. | RUD. KLEBERG, 11th Dist. |

BOOK REVIEWS.

AN ESSAY ON THE PRESENT DISTRIBUTION OF WEALTH IN THE UNITED STATES. By Charles B. Spahr. New York: Thos. Y. Crowell & Co. \$1.50.

Within one hundred and sixty small pages Dr. Spahr has succeeded in marshalling a wealth of information such as is to be found in few books. Yet so well has he done his work, so thoroughly has he culled the pertinent from the useless, so clearly presented his facts and forcibly drawn his conclusions, that the reader is oppressed with no sense of crowding, he is overcome with no feeling of ennui as he turns the pages, but is drawn on to a perusal of the chapters with growing interest, attracted rather than repelled by an array of facts and figures that would be fairly bewildering if unfolded by a less masterly hand. Indeed, Dr. Spahr has given us a work that all men, above all our wealth producers, can read with interest as well as profit. Yet he seems to undervalue his own work, telling us that it is written chiefly for the instruction of the instructed classes. Dr. Spahr has no reason to present his work with an apology. It needs none. Moreover, his work will fall flat if it has to depend for clientage on that class, narrowed in numbers and mind, the moneyed aristocracy of to-day, yet who claim to be the instructed classes par excellence, the patrons of knowledge, the hot-bed of thought. His work will not be palatable to these people living on the fruits of others' toil to which they are not entitled, deprived by the possession of their very riches, yet holding themselves superior to their fellow-men, for it tells wholesome truths about the accumulation of their riches, truths they do not care to learn.

It is among our heart-sore wealth producers, who have failed to better their condition by their toil, who have toiled only to see the wealth they produce accumulated by others, who grope in darkness as to the cause and for the remedy, that Dr. Spahr's work would strike a responsive chord. And these men, our farmers and wage-earners, with honest hearts and upright intentions, and though more capable of thought than the purse-proud patrons of knowledge, are looked down upon with contempt by these same purse-proud men, rich in money, poor in knowledge and poorer in honest hearts, who pose as the instructed classes. Very likely Dr. Spahr would spurn to accept the phrase "instructed classes" in its accepted meaning, for more than the possession of money is needed for the possession of knowledge; it is very probable that by "instructed classes" he means those men who give their time for hire or higher motives to the pursuit of knowledge and the instruction of others; but here, alas, we have again many who, dependent upon wealthy patrons, delve for knowledge only to find and to teach that which may be acceptable to their patrons. And these men will not, for they won't, be instructed by works of Dr. Spahr's kind. The men who are open to instruction, to profit, from the reading of Dr. Spahr's work are those who have suffered, not those who have profited, from the inequitable conditions under which the wealth produced by the many has been accumulated in the hands of the few, and which he exposes.

Dr. Spahr makes full use of social statistics, but he warns us that he "has learned, and hopes to teach that, upon matters coming within its field, the common observation of common people is more trustworthy than the statistical investigations of the most unprejudiced experts. Indeed, he has come to believe that social statistics are only trustworthy when they show to the world at large what common observation shows to those personally familiar with the conditions described." And with such assertion of our author we are quite ready to agree, especially when we are confronted with rows of statistics compiled by that

eminent statistician, Edward Atkinson, by which he proves to his own satisfaction that the fall in prices has benefited the American farmer, that the farmer is better off than he ever was, that he has grown more prosperous with the fall in prices for his products. When we look at the American farmer we know it is not so; we know the figures, not our eyes, lie; we know that somewhere our eminent statistician has gotten off the track.

With this common-sense principle as a test by which to try the correctness of social statistics, Dr. Spahr proceeds in his work and the use of statistics with safety. Statistics pointing to opposite conditions than our senses tell us are existant, he turns over until he finds the flaw in their compilation, and is enabled to bring them into accord with common observation. So there is no fault to be found with the statistics our author uses, save it be a regret that some are not as recent as they might be.

One fact stands out boldly in the distribution of wealth, and that is that there has been a decided tendency to the concentration of the wealth produced by man in a few hands, and those hands not the hands of the producers. This is strikingly shown by the history of England. Two centuries ago three-fifths of the English agriculturists had proprietary interest in the soil; to-day four-fifths are hired laborers. And wherein do we find the cause of this change? Primarily in the Napoleonic wars. "The issue of paper money by England and France," our author tells us, "reduced the demand for gold and silver. The value of both fell nearly one-half; in other words, prices measured in gold doubled. Agricultural products whose supply could not be materially increased rose much more rapidly than commodities in general. Farmers were intoxicated by their sudden prosperity.

When leases fell in renting farmers consented to double rents, and continued to prosper even then. Freeholders changed their scale of living. Many of them mortgaged their estates to buy more land, to improve their property. All this continued until the process of resuming specie payments was inaugurated. When this was completed the value of specie had risen, and prices had fallen to their old level. Farmers, unable to meet their doubled rents, were thrown into insolvency; and freeholders who had mortgaged their estates were forced to give them up. The landlord and lending classes alone did not suffer. 'Everywhere,' says Prothero, 'large landed properties were built upon the ruin of small freeholders.'

And this transfer of property was accentuated by the great war debt piled up and by the increased burden of interest charges which fell primarily on the poorer classes. The revenues of the Government being derived largely from indirect taxes on commodities used almost as largely by the poor as the rich, the rich escaped their share of taxation. So did the poor grow poorer and the rich richer, and as a result we find to-day that less than 2 per cent. of the families of the United Kingdom hold about three times as much private property as all the remainder, and that 93 per cent. of the people hold less than 8 per cent. of the accumulated wealth.

If we turn, with Dr. Spahr, to our own people, we do not find things much better. We find that seven-eighths of our people hold but one-eighth of the national wealth, while 1 per cent. of the families hold more than the remaining ninety-nine. And if we look at the income of our people, we find that one-eighth of the families in America receive more than half of the aggregate income, and the richest 1 per cent. receive a larger income than the poorer fifty.

And here let us stop and ask, out of what has this great concentration of wealth in a few hands grown? We have but to turn back to the civil war. Before that period the wealth of the country was much more widely distributed. The holding of the negroes through the South as slaves and the enjoyment of their labor by the slave owners had, indeed, resulted in a centering of wealth in the South in a few hands, greatly to the detriment of that section; but through the North wealth was widely distributed, save in a few of the larger cities, one of which was much in sympathy with the South in its struggle with the Union. This sympathy was born of similarity of economic conditions, the centering of wealth in a few hands, the desire to live, not from the fruits of one's labor, but off the fruits of the labor of others. And, as Bentham once said "Wherever there is an aristocracy, public sentiment is the child of that aristocracy."

But, with the emancipation of the slaves, slavery, of course, disappeared as a factor leading to the concentration of wealth in a few hands. But while the war pulled down one plutocracy it created another. The war was costly. It led to a great increase of taxation, a great amount of borrowing. This taxation was imposed so that the burden was borne by the mass of the people, the rich escaping the payment of their just share. In other

words, it was raised by taxes on coffee, sugar, tea, tobacco, whiskey, on commodities consumed as largely by the poor as they were by the rich and that amounted to per capita taxes. "But," says Dr. Spahr, "the burdens of taxation were not, perhaps, those which rested most heavily upon the middle and working classes. The war, of necessity, created an insatiable demand for moneyed capital. The Government issued greenbacks in order to prevent excessive issues of bonds, but artificially depreciated these greenbacks by making them non-receivable for duties on imports or interest on the public debt. National banks were permitted to make further issues of similar paper money, with the avowed object of facilitating new issues of bonds, but with the inevitable effect of further depreciating the paper money already outstanding." The result was that when the bond issues were made they were paid for in currency depreciable 50 per cent. or more. Consequently, when we came to pay this indebtedness we had to pay two dollars where we borrowed one. We had to pay more, for these bonds were "practically made payable in that coin whose value had been almost doubled by the artificially increased demand for it."

With the depreciation of currency of course came a rise in prices and the contraction of private debts on that basis. The resumption of specie payments and the fall in prices consequent thereon of course increased the burden of such debts, impoverished the debtors and enriched the lenders, thus leading to the gathering of the accumulative wealth of the country in the hands of the money lenders.

But there has been another cause for the centralization of the country's wealth in a few hands and the cities. "Prior to the Rebellion" we draw on our author, "the railroads counted for nothing in the national stock taking. . . . To-day the railroads alone count for half as much property as the farms, and their securities are held exclusively in the cities. Did these securities represent only the capital actually invested, no part of the country would have been enriched at the expense of the other. But approximately one-half of the railroad capitalization represents no investment whatever." It is, of course, true that the public is not paying interest on the total capitalization, but it is paying interest on a sum of from \$2,000,000,000 to \$3,000,000,000 in excess of the actual investment. And, says our author, "not from the standpoint of socialism, but from the standpoint of common morality, which condemns as robbery both the refusal of the public to pay interest upon capital actually lent it, and the compelling of the public to pay interest on capital never lent it, the two thousand and odd million of railroad capital representing no investment is simply capitalized extortion." Yet because of the loose management of our railroads, the original investors have profited nothing from this extortion. "Nearly all the profits of this extortion from the public have passed into the hands of a comparatively few men intrusted with the management of the public highways." On top of all this we have the discrimination in transportation rates on the part of our railroads, leading to the building up of the great cities at the expense of the country districts, and of the industries controlled by the cliques behind the railroads at the expense of other industries.

So we see the great causes moving irresistibly to the accumulation of the country's wealth in a few hands. And it is a most unhealthy accumulation. The remedy lies in the reform of the currency and the control of our railroads by the Government, and finally the raising of revenue by direct taxation, local taxation on a basis of property, national on a basis of income.

We are tempted to follow Dr. Spahr into some of the minor points of his work, but it is better that the reader should look between the covers of this book for himself. The very reading of the book will be a tonic to the heart-sick toiler deprived by inequitable laws of man of the fruits of his labor. One chapter at least, that on "The Old Sectionalism and the New," should become the common property, not alone of the instructed classes, but of everyone. The whole work is valuable; for this chapter we have not words of too high praise.

THE MASSARENES. By Ouida. New York: R. F. Fenno & Co. \$1.25.

There is no disputing the brilliant abilities of this successful maker of questionable novels. She is a thorough woman of the world, gifted with an original order of mind, keen, witty, sagacious, well qualified to have accomplished as much good in her sphere as her writings have done the reverse in society. That of late years her market has dwindled is a good sign of the times, or would be if her pernicious example were not followed

by feeble imitators with half her talent and double her propensity for mischief. The present story deals with the threadbare adventures of rich American vulgarians buying their way into the shady ranks of decayed European aristocracy. Ouida could not write dully of she tried; there is abundance of incident and excitement, and character touched with caricature. It will delight readers who only enjoy reading about people who are always bigger or dwarfier, craftier or wickeder than we find them in real life.

THE FLOURISHING OF ROMANCE AND THE RISE OF ALLEGORY. By George Saintsbury. New York: Charles Scribner's Sons. \$1.50.

AN INTRODUCTION TO THE STUDY OF ENGLISH FICTION. By William Edward Simonds. Boston: D. C. Heath & Co. \$1.

To speak a good word for literature without sinking into platitudes is something of a puzzle. We are all smitten with the mild fever for some learned-looking hobby or other. Only the grandest word is permissible to describe our devoteism, whatever it is. Our very infants "study" nowadays; we used only to learn our lessons. We are becoming creatures of routine and formalists, merging our individuality in some insignificant bit of the social machine. We hanker after dead uniformity in dress, hair-fashion, thought-fashion, eager to parade in squads or do our social duties in sheep-flocks. Where in the good old times of liberty we used to read and skip books at our own sweet whim, we are now doomed to "study" a grim "course of reading" as items in a five-syllabled class list, meekly buying the appointed cram book at the word of command, thereby meriting the blessing that awaits those who, intentionally or not, contribute to the support of impecunious literary mediocrities. The amiable delusion that fancies fine names refine common things, a sweet literary imbecility, has spread far afield. It is this that inflates the erst barber into a tonsorial artist, the worthy porter into a janitor, saleswomen into foreladies, and the impressive store "floorwalker" into a perambulating nobleman. There is great charm of explicitness in this triumph of literary appellation, "floorwalker," which so clearly distinguishes him from all the other people in the store, who walk on the walls and the ceiling.

The only trouble about the praiseworthy rage for better acquaintance with the rise and progress of English literature is the difficulty of hitting the golden mean between "study" and fad. It should be neither wholly, but a bit of both. Everyone may not agree that no reading can be profitable that is not pleasurable; but it is a good sound rule for us over-driven beasts of burden in these book-deluge days. A good many people of the highest intelligence have a vague notion that the books of past centuries must be dreadfully dull stuff. Without wishing to express it in words, they are persuaded that the antique is necessarily the antiquated, not to say antediluvian, and that the cream of universal genius floats in the brain-pan of the living author. Scum floats too. Both come from processes that date antecedently to the skimming. What is there new in modern literature? Musicians play many variations on a dozen strings; have the poet and story teller as many as a dozen heart-strings to play on? It will repay the curious to read back a few centuries and note the results of surprise and pleasure. We speak now for the average person of culture whose domestic or business duties permit no more than recreative reading. To attempt or to sham the making of a serious study of the old literatures would be a wasteful absurdity. But we can promise the aforesaid reader a genuine delight, and a new kind of profitable interest, if she or he will give these old-time makers of romances, stories and songs a fair chance to compete with our longer-winded moderns, who make most of their bricks by aid of this older clay.

We rightly boast that of all literatures, that of our English speech is the richest, the largest, the noblest, the most expressive, the most progressive. And why? Because it has slowly absorbed and assimilated the literatures of other and earlier peoples. From the Orient came its rubies and its pearls from the Norse, it found its music in the soft Æolian love notes of the South, and wrought its treasure-trove into the harmonious trophy of world-wide intellectual art, to which its own chief contribution is the masterly setting. Our Chaucers and Spencers and Shakespeares were artificers who shaped the rugged nuggets of virgin gold, dug by the old pioneers, into new forms of immortal beauty evolved in the course of centuries' apprenticeship in the refinery of language. The stately thought that moves with majestic tread in the page of Milton, robed in trailing purple periods, is

the echo of noble Hebrew voices, and of the seers of ancient days whose wistful ponderings were chronicled in dynasties long extinct, but survive in the sublimer poetry of later ages and many lands. The nursery songs of our infancy are the grotesque mummies of once awe-inspiring records of the gods and the powers of Nature. The names of our months and days are not more surely traces of a primeval poetry than are the famous creations of modern authorship links of the chain uniting the newest with the oldest ideas and utterances of original minds. Our flood of fiction, which is overwhelming everything better in books and taste, is only a watery dilution of the strong, concentrated interest that throbbed in the stirring old ballad and drama and romantic tale. Strange that a generation whose cry is lack of time for reading should ignore the old masterpieces, which are short, and waste days upon days poring over new trash long-spun out.

Professor Saintsbury's book on the romance and allegory of the twelfth and thirteenth centuries is a book for the serious student, rather than the general reader. A certain acquaintance with the history of those and the preceding centuries is essential to the easy appreciation of the immense mass of information, and not a little speculation, here packed into moderate compass. The author learnedly sets before us the causes and effects of the influence of Latin, French, German, Spanish, Provençal, and Icelandic early literature, or oral traditions in verse and prose, upon the mixed speech and ideas of the British races. Many causes contributed to the great end, the enrichment of our English language and the enlargement of the range of thought. Very fascinating to the beginner is the tracing of pedigrees in the family of stories and poems. None the less so, because of the haze that still hangs in the far distance, in which we see vague forms moving hither and thither without being sure of their identity. Professor Saintsbury has a lot to say about the legends of King Arthur and his Knights of the Round Table. He holds that Arthur is no myth, that the early Celtic and Welsh traditions have historical warrant, that the best and largest of the prose romances, which sum up the floating versions authoritatively, are due to Walter Mapes, or de Map, the brilliant and jovial man who was Archdeacon of Oxford, churchman, statesman, chronicler, poet, and wit, whose date is 1137-1196. After examining the claims of alien origin for the legends, Professor Saintsbury submits that its English paternity is fully established, but what was the "English" of the twelfth century? His reply is instructive: "Here first, here eminently, and here just at the time when we should expect it, do we see that strange faculty for exhibiting a blend, a union, a cross of characteristics diverse in themselves, and giving, when blended, a result different from any of the parts, which is more than anything else the characteristic of the English language, of English literature, of English politics, of everything that is English. Classical rhetoric, French gallantry, Saxon religiosity, and intense realization of the other world, Oriental extravagance to some extent, the Celtic vague, all these things are there. But they are all coördinated, dominated, fashioned anew by something which is none of them, but which is the English genius, that curious, anomalous, many-sided genius, which to those who look only at one side of it seems insular, provincial, limited, and which yet has given us Shakespeare, the one writer to whom the world allows an absolute universality."

Professor Simonds, of the chair of English literature in Knox College, renders high service to students in every department of literature, and to the cause of fiction, if the expression is permissible, in this admirable little work. He takes the novel in hand for scientific treatment. He tells its history, from its birth among the far-back mediæval romances, traces the many stages in its evolution, attempts a systematic classification of modern fiction, and ventures so far as to pick out a hundred works of fiction, not as "the best," but as "quite worth reading." While doing all this, and doing it really well, the author disclaims any intention of doing more than striking a line of profitable study for the reader to elaborate for himself. Nevertheless, Prof. Simonds must be thanked for having given us the most practical, sensible, helpful aid to the proper appreciation of the mission and development of fiction we have yet seen. Five prefatory chapters on old English story-tellers before the tenth century, and from them through the Elizabethan romancers down to the rise of the novel proper in the eighteenth century, are supplemented by a discussion of the novel of our own day and its tendencies. Then follows a list of books for reference and romances worth reading, and then a series of well chosen specimens from the early texts of Beowulf, King Horn, Arcadia, and so on down to Tom Jones and Tristram Shandy. While crediting Walter Scott with having touched the highest level in the romantic school, the author holds that "in the varied work

of Dickens, Thackeray and George Eliot, the English novel may be said to have reached its climax." It would not be fair to criticise this judgment without giving the grounds upon which it is formed, for which there is no space, but the chapter will stimulate the reader to further study.

Prof. Simonds speaks positively upon the tendencies of the modern novel. He holds that the romantic story and the realistic story belong to the past, that the new-realist "has brought us out of the enchanted woods of romance and set us with our faces toward the world of real things in which we properly belong." Yet he admits that "present-day realism" is not a climax, but only an episode, "the natural sequence of the romantic craze which ruled the first half century." The coming novelist is going to be a poetical-practical genius, a second Shakespeare, and when he comes we shall have a novel that will be "a work of art, beautiful as well as true." This is all very nice in its way, but it amounts to nothing very practical. We suggest that nothing is to be gained by sticking labels on groups of novels and expecting their merits to be limited by the label. We are creatures of moods and contrary winds; it depends on the conditions whether a realistic or a romantic tale is the better of the two or the best for us. Why try to condemn the sufficiently fettered human mind to trot forever round the monotonous track of either class of fiction reading? To predict that the holiday of fancy will and should be suppressed in favor of humdrum yarns of vulgar actuality is a very foolish thing to do, as foolish as the Puritanical attempt to put down popular amusements and abolish cakes and ale. It is to attempt the belittling of our world within, which is cramped enough by the realistic bars of grim necessity. When George Eliot is triumphantly compared with, say, the forgotten authors of Chevy Chase or Robin Hood, or with De Foe or Mrs. Radcliffe or Samuel Lover, it is intended to intimate the superior excellence of our later-hatched understanding as compared with that of our effete forefathers. In other words, it is no comparison at all, nothing but an invitation to take a drink out of an empty glass. If the good we get out of hearty enjoyment is to be confined to what we can extract from prolonged brain-tangling over philosophical treatises disguised in dialogue, farewell to heart-easing laughter, the last blessed relic of childhood's happiness left to us. If the spirit of prophecy were to waft across our backwoods path it might provoke the vision of a soon-coming time when the surfeited appetite and overcramped storage vault of long-suffering book-gorgers will loathe the sight of an eel-like novel that has to be swallowed from head to tail, often made slimy that it may slip down the easier. Literature is an orchard filled with luscious and healthful fruits, that are really smaller and more fragrant than a cabbage and quite as piquant as a pumpkin.

ABOUT BOOKS AND WRITERS.

A certain Prof. Wilkinson, of Chicago, is printing a couple of papers in the *Bookman* on Keats' famous poems, the "Ode on a Grecian Urn" and the "Ode to a Nightingale." He submits a string of original criticisms upon the former exquisite gem, pointing out that Keats, unfortunately, hit upon the wrong ideas and, still worse, expressed them in quite the wrong form of words. When Keats wrote: "Beauty is truth, truth beauty," and so on, he ought to have written "beauty is joy." Wilkinson gives us a good many more improvements on Keats, at which we cannot be surprised, as Keats was very young when he died, three-quarters of a century ago, and Wilkinson has enjoyed all the advantages of Chicago culture. Tennyson, Poe, Bryant, Holmes and Swinburne have been intense admirers of Keats, and yet, though their poetical genius has been acknowledged, they shrank in weakness of modesty from re-writing his poems. It takes a Chicagoesque Wilkinson to introduce this higher flight in beneficent criticism, and an expectant world now awaits the Wilkinsonization of William Shakespeare.

..*

Alexander Pope and Pope Leo have favored the world with a good deal of verse, and yet he would be a bold man who should class either of them among the poetical poets. Pope Alexander left us his glittering essay on Man, and now Pope Leo gives us eighty stanzas of passable rhyme on how to feed Man without overfeeding him. His Holiness is bent on keeping us as long this side of purgatory as possible, a gracious stretch of charity toward the heretical world which wins our gratitude. He

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preaches by example as well as by precept, and his poem ought to be prefaced by his portrait. The moral of the piece is in keeping with the earlier apostolical injunctions to eat meats without fear of crankish vegetarian notions, and to take a little good wine for the stomach's sake, notwithstanding the thunders of the Prohibition party. A cup of Mocha after dinner need not cause dyspepsia if carefully sipped. But then, "the Pope he leads a merry life," and if Providence does not favor him in these little matters it is strange. We cannot all be Popes, and live into the eighties to write dinner-table poetry but, whether his prescription is as infallible as himself or not, we prefer it to some of His Holiness's other productions in the meatier department of Bulls.

How little the Bible is read as literature may be guessed from this sentence in an article in *Lippincott's Magazine*, by Eva A. Madden: "Those torments of our youth, our copy-books, informed us in their assertive fashion that all the evil in this wicked world has its root in the love of money." This is as delicious a bit of ignorance as the crediting to the Scriptures of Sterne's sentimental fallacy that "God tempers the wind to the shorn lamb."

"It is a humiliating confession," says *The Literary World*, of Boston, "humiliating for somebody, though we do not know where the responsibility rests—that Boston's new and to the eye outwardly magnificent Public Library building has hardly been fairly occupied and put into actual use before it is found to be seriously defective for its purpose, and an outlay ranging from \$100,000 to \$200,000 is called for, so to alter its machinery for the delivery of books as to enable it effectively to serve the public. It has looked from the beginning as if this great building was more of an architect's display and advertisement than a practical storehouse, consulting-room, and furnishing-office for the reading public."

Several authors known to fame are at last venturing to speak out plainly against the absurd over-booming of the late R. L. Stevenson's writings. Scotchmen are proverbially clannish, which accounts for most of the unabashed puffery during the last few years of everything penned by Scotchmen, most of whom, by the way, prefer to dwell outside of Scotland. Another explanation of the phenomenon is the shrewdness of publishers in making the most of the market in these hard times. As to Stevenson's style, if the artificial is better than the natural, if straining for theatrical effect is better than simplicity in expressing clear ideas, if laboriousness in composition, which proclaims itself in every sentence, is better than the natural flow of the speech rivulet, now smooth, now rippling, now splashing, and again placid, then Stevenson may receive adoration as a stilted stylist from those who like that sort of thing. The true artist uses his art without parading it, and this marks the distinction between such perfect style as that of Goldsmith and the spurious article so much in fashion now.

Mr. Brett, of the Macmillan Company, has addressed a public letter to the Senate committee on tariff revision, urging attention to an injustice done to the booksellers. He says:

"In the present law and for some time past there have been legal exemptions from the collection of a tariff on books in favor of libraries and educational institutions, and some of these, it is currently reported, have become regular smuggling agencies, importing free of duty not only for themselves, but for any friends who want to buy to the extent of their legal limit as to number, and in some cases without regard to that limit. The exempted institutions, which furnish naturally a large proportion of the book business of the country, can import through the booksellers, but, for whatever reason, nearly all have found it wise to avoid the booksellers, and that to such an extent as greatly to undermine the bookselling business of the country. This is a process the reverse of protection and in large measure the reverse of revenue-yielding."

At a meeting of the American Authors' Guild, in the Carnegie Studio Building, New York, on the evening of May 31st, William George Oppenheim's resignation was taken from the table, and with very little discussion, was accepted. Mr. Oppenheim was accused of having claimed as his own work

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"The Monk of Cruta," by E. Phillips Oppenheim. The resignation was laid on the table in order to give Mr. Oppenheim a chance to clear himself of the charge. He asserted that he had collaborated in "The Monk of Cruta," and that most of it was his work. It was alleged that he had presented copies of the book to friends with the "compliments of the author."

**

Herbert Paul thinks that George Eliot's fame "has perceptibly, even considerably, declined," and accounts for the fact as follows:

"George Eliot does undoubtedly suffer from having been too much the child of her age. She lived in intellectual society; she was immersed in current controversies; she picked up the discoveries, and even the slang, of science; she introduced into her stories allusions which only professors could understand. One can hardly say with truth that, as a chain is no stronger than its weakest link, so a novel is not more durable than its most perishable part. But it is dangerous to put anything into works of fiction except human nature."

**

Mrs. Julia Ward Howe celebrated her seventy-eighth birthday on May 27th, at her home in Boston. She received flowers, letters and telegrams from all parts of the country. A cablegram from Greece thanked her for money she had raised to aid the suffering Cretans. Mrs. Howe was re-elected president of the New England Woman's Suffrage Association and addressed a large gathering of Unitarians in Music Hall on the evening of her birthday.

**

French women who write books are liable to be swallowed alive, bonnet and pocket-book included, by their husbands. Madame Adam, the eminent reviewer, relates her personal experience, some forty years ago. She had been unhappily married. When her first book appeared and became successful her husband discovered that French law gave him power to seize the royalties upon it in the hands of the publishers. Taking advantage of this, he went deeper into anti-woman legislation, and found that he was permitted to be credited on the title-page with the authorship of the work. Accordingly when a second edition was produced it bore his name in full as the writer. Paris was scandalized, but the advance of "woman's rights" is slow in that city. To this day the husband of an authoress is entitled to do the same thing.

**

The safeguard against temptation is not seclusion, but self-culture. As it is not disinfectants which will most certainly secure one against infection, but a sound constitution, so it is not rules of life which will strengthen one against temptation, but a strong soul. One must build up his moral constitution by the habit of noble deeds and high thinking, by fellowship with pure women and honorable men. The chief aids in this regimen are literature and friendship.—*Ian Maclaren.*

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